

Exhibit L

Form **1065**

Department of the Treasury  
Internal Revenue Service

**U.S. Return of Partnership Income**  
For calendar year 2007, or tax year beginning \_\_\_\_\_, 2007,  
ending \_\_\_\_\_, 20\_\_\_\_.  
▶ See separate instructions.

OMB No. 1545-0099

**2007**

**A** Principal business activity

**INVESTMENTS**

**B** Principal product or service

**INVESTMENTS**

**C** Business code number

523900

Use the  
IRS  
label.  
Other-  
wise,  
print  
or type.

SAMUELS FAMILY LIMITED PARTNERSHIP  
14 PINE HILL DRIVE  
DIX HILLS, NY 11746

**D** Employer identification number

**E** Date business started

7/25/2001

**F** Total assets (see instrs)

\$ 840,608.

**G** Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return  
**H** Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) \_\_\_\_\_  
**I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year \_\_\_\_\_  
**J** Check if Schedule M-3 attached ☐

**Caution.** Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>INCOME</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	
	<b>b</b> Less returns and allowances	<b>1b</b>	<b>1c</b>
	<b>2</b> Cost of goods sold (Schedule A, line 8)		<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))		<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		<b>6</b>
	<b>7</b> Other income (loss) (attach statement)		<b>7</b>
<b>8</b> Total income (loss). Combine lines 3 through 7		<b>8</b>	
<b>SEE INSTRUCTIONS FOR DEDUCTIONS</b>	<b>9</b> Salaries and wages (other than to partners) (less employment credits)		<b>9</b>
	<b>10</b> Guaranteed payments to partners		<b>10</b>
	<b>11</b> Repairs and maintenance		<b>11</b>
	<b>12</b> Bad debts		<b>12</b>
	<b>13</b> Rent		<b>13</b>
	<b>14</b> Taxes and licenses		<b>14</b>
	<b>15</b> Interest		<b>15</b>
	<b>16a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>	
	<b>b</b> Less depreciation reported on Schedule A and elsewhere on return	<b>16b</b>	<b>16c</b>
	<b>17</b> Depletion (Do not deduct oil and gas depletion)		<b>17</b>
	<b>18</b> Retirement plans, etc		<b>18</b>
	<b>19</b> Employee benefit programs		<b>19</b>
	<b>20</b> Other deductions (attach statement)		<b>20</b>
	<b>21</b> Total deductions. Add the amounts shown in the far right column for lines 9 through 20		<b>21</b>
<b>22</b> Ordinary business income (loss). Subtract line 21 from line 8		<b>22</b>	

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager

Date

May the IRS discuss this return with the preparer shown below (see instrs)? ☒ Yes ☐ No

**Paid Preparer's Use Only**

Preparer's signature

MICHAEL J. WEISS

Date

3/19/08

Check if self-employed ☒

Preparer's SSN or PTIN

1-271070

Firm's name (or yours if self-employed), address, and ZIP code

IVES & SULTAN, LLP  
100 CROSSWAYS PARK WEST  
WOODBURY, NY 11797

EIN

Phone no. (516) 900 1986

**BAA** For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

PTPA0105L 12/27/07

Form **1065** (2007)

Form 1065 (2007) **SAMUELS FAMILY LIMITED PARTNERSHIP**  
**Schedule A Cost of Goods Sold** (see the instructions)

Page 2

1	Inventory at beginning of year.....	1	
2	Purchases less cost of items withdrawn for personal use.....	2	
3	Cost of labor.....	3	
4	Additional section 263A costs (attach statement).....	4	
5	Other costs (attach statement).....	5	
6	<b>Total.</b> Add lines 1 through 5.....	6	
7	Inventory at end of year.....	7	
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on page 1, line 2.....	8	

**9a** Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3  
 (ii) ☐ Lower of cost or market as described in Regulations section 1.471-4  
 (iii) ☐ Other (specify method used and attach explanation).....

**b** Check this box if there was a writedown of 'subnormal' goods as described in Regulations section 1.471-2(c). ☐ Yes ☐ No

**c** Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐ Yes ☐ No

**d** Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No

**e** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No  
 If 'Yes', attach explanation.

**Schedule B Other Information**

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	<input checked="" type="checkbox"/> Domestic general partnership		
b	<input type="checkbox"/> Domestic limited partnership		
c	<input type="checkbox"/> Domestic limited liability company		
d	<input type="checkbox"/> Domestic limited liability partnership		
e	<input type="checkbox"/> Foreign partnership		
f	<input type="checkbox"/> Other.....		
2	Are any partners in this partnership also partnerships?		X
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' see instructions for required attachment.....		X
4	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details.....		X
5	Does this partnership meet all three of the following requirements? <b>a</b> The partnership's total receipts for the tax year were less than \$250,000; <b>b</b> The partnership's total assets at the end of the tax year were less than \$600,000; and <b>c</b> Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.....		X
6	Does this partnership have any foreign partners? If 'Yes,' the partnership may have to file Forms 8804, 8805 and 8813. See the instructions.....		X
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?.....		X
8	Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?.....		X
9	At any time during calendar year 2007, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country.....		X
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520. See the instructions.....		X
11	Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If 'Yes,' you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under <i>Elections Made By the Partnership</i> in the instructions.....		X
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return.....	0	

**Designation of Tax Matters Partner** (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of signed TMP **HOWARD SAMUELS**

Identifying number of TMP **[REDACTED]**

Address of signed TMP **14 PINE HILL DRIVE  
DIX HILLS, NY 11746**

Form 1065 (2007)

SAMUELS FAMILY LIMITED PARTNERSHIP

Page 3

**Schedule K Partners' Distributive Share Items**

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach stmt)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments	4
	5 Interest income	5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	Deductions	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a
b Collectibles (28%) gain (loss)		9b
c Unrecaptured section 1250 gain (attach statement)		9c
10 Net section 1231 gain (loss) (attach Form 4797)		10
11 Other income (loss) (see instructions) Type ▶		11
12 Section 179 deduction (attach Form 4562)		12
13a Contributions		13a
b Investment interest expense		13b
c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶		13c (2)
d Other deductions (see instructions). Type ▶		13d
Self-Employment	14a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits (see instructions). Type ▶	15d
	e Other rental credits (see instructions). Type ▶	15e
	f Other credits (see instructions). Type ▶	15f
Foreign Transactions	16a Name of country or U.S. possession	16a
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	d Passive category ▶ General category ▶ f Other. ▶	16f
	e Deductions allocated and apportioned at partner level	16e
	g Interest expense ▶ h Other. ▶	16h
	i Deductions allocated and apportioned at partnership level to foreign source income	16i
	j Passive category ▶ k General category ▶ l Other. ▶	16k
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/> k Other. ▶	16l
	m Reduction in taxes available for credit (attach statement)	16m
	n Other foreign tax information (attach statement)	16n
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties — gross income	17d
	e Oil, gas, and geothermal properties — deductions	17e
	f Other AMT items (attach stmt)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
b Investment expenses	20b	
c Other items and amounts (attach stmt)	20c	

1A

Form 1065 (2007)

m 1065 (2007) SAMUELS FAMILY LIMITED PARTNERSHIP

Page 4

**Analysis of Net Income (Loss)**

Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16i.						1	92,608.
Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners		92,608.					
b Limited partners							

**Module L Balance Sheets per Books**

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
Cash		113,926.		114,373.
a Trade notes and accounts receivable				
b Less allowance for bad debts				
Inventories				
U.S. government obligations				
Tax-exempt securities				
Other current assets (attach stmt)				
Mortgage and real estate loans				
Other investments (attach stmt) SEE ST 1		932,574.		726,235.
a Buildings and other depreciable assets				
b Less accumulated depreciation				
a Depletable assets				
b Less accumulated depletion				
Land (net of any amortization)				
a Intangible assets (amortizable only)				
b Less accumulated amortization				
Other assets (attach stmt)				
Total assets		1,046,500.		840,608.
<b>Liabilities and Capital</b>				
Accounts payable				
Mortgages, notes, bonds payable in less than 1 year				
Other current liabilities (attach stmt)				
All nonrecourse loans				
Mortgages, notes, bonds payable in 1 year or more				
Other liabilities (attach stmt)				
Partners' capital accounts		1,046,500.		840,608.
Total liabilities and capital		1,046,500.		840,608.

**Module M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

Net income (loss) per books	92,608.	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest	\$
Guaranteed pmts (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 16i, not charged against book income this year (itemize):	
Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16i (itemize):		a	Depreciation	\$
Depreciation	\$	8	Add lines 6 and 7	
Travel and entertainment	\$	9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	92,608.
Add lines 1 through 4	92,608.			

**Module M-2 Analysis of Partners' Capital Accounts**

Balance at beginning of year	1,046,500.	6	Distributions:	a Cash	298,500.
Capital contributed:		b	Property		
a Cash		7	Other decreases (itemize):		
b Property		8	Add lines 6 and 7	298,500.	
Net income (loss) per books	92,608.	9	Balance at end of year. Subtract line 8 from line 5	840,608.	
Other increases (itemize):					
Add lines 1 through 4	1,139,108.				

**Schedule D**  
**(Form 1065)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

► Attach to Form 1065.

OMB No. 1545-0099

**2007**

Name of partnership

Employer identification number

**SAMUELS FAMILY LIMITED PARTNERSHIP**

**Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less**

1	(a) Description of property (Example: 100 shares of 'Z' Co)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
	MADOFF-NOMINEE	VARIOUS	VARIOUS	9,304,858.	9,222,417.	82,441.

2	Short-term capital gain from installment sales from Form 6252, line 26 or 37.	2	
3	Short-term capital gain (loss) from like-kind exchanges from Form 8824.	3	
4	Partnership's share of net short-term capital gain (loss), including specially allocated short-term capital gains (losses), from other partnerships, estates, and trusts.	4	
5	<b>Net short-term capital gain or (loss).</b> Combine lines 1 through 4 in column (f). Enter here and on Form 1065, Schedule K, line 8 or 11.	5	82,441.

**Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year**

6	(a) Description of property (Example: 100 shares of 'Z' Co)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)

7	Long-term capital gain from installment sales from Form 6252, line 26 or 37.	7	
8	Long-term capital gain (loss) from like-kind exchanges from Form 8824.	8	
9	Partnership's share of net long-term capital gain (loss), including specially allocated long-term capital gains (losses), from other partnerships, estates, and trusts.	9	
10	Capital gain distributions.	10	
11	<b>Net long-term capital gain or (loss).</b> Combine lines 6 through 10 in column (f). Enter here and on Form 1065, Schedule K, line 9a or 11.	11	

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.**

Schedule D (Form 1065) 2007

651107

**Schedule K-1**  
**(Form 1065)**

**2007**

Department of the Treasury  
Internal Revenue Service

For calendar year 2007, or tax  
year beginning \_\_\_\_\_, 2007  
ending \_\_\_\_\_

**Partner's Share of Income, Deductions,  
Credits, etc.** **See separate instructions.**

**Part I Information About the Partnership**

**A** Partnership's employer identification number  
[REDACTED]

**B** Partnership's name, address, city, state, and ZIP code  
  
SAMUELS FAMILY LIMITED PARTNERSHIP  
14 PINE HILL DRIVE  
DIX HILLS, NY 11746

**C** IRS Center where partnership filed return  
CINCINNATI, OH

**D** ☐ Check if this is a publicly traded partnership (PTP)

**Part II Information About the Partner**

**E** Partner's identifying number  
[REDACTED]

**F** Partner's name, address, city, state, and ZIP code  
  
HOWARD SAMUELS  
14 PINE HILL DRIVE  
DIX HILLS, NY 11746

**G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

**H** ☒ Domestic partner ☐ Foreign partner

**I** What type of entity is this partner? INDIVIDUAL

**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	50 %	50 %
Loss	50 %	50 %
Capital	50 %	50 %

**K** Partner's share of liabilities at year end:

Nonrecourse ..... \$

Qualified nonrecourse financing ..... \$

Recourse ..... \$

**L** Partner's capital account analysis:

Beginning capital account	\$ 523,248.
Capital contributed during the year	\$
Current year increase (decrease)	\$ 46,303.
Withdrawals and distributions	\$ ( 149,250.)
Ending capital account	\$ 420,301.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book

☐ Other (explain)

☐ Final K-1 ☐ Amended K-1

**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

<b>1</b>	Ordinary business income (loss)	<b>15</b>	Credits
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)	<b>16</b>	Foreign transactions
<b>4</b>	Guaranteed payments		
<b>5</b>	Interest income	223.	
<b>6a</b>	Ordinary dividends	4,860.	
<b>6b</b>	Qualified dividends	4,860.	
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)	41,220.	
<b>9a</b>	Net long-term capital gain (loss)	<b>17</b>	Alternative minimum tax (AMT) items
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)	<b>18</b>	Tax-exempt income and nondeductible expenses
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction	<b>19</b>	Distributions
<b>13</b>	Other deductions	A	149,250.
		<b>20</b>	Other information
		A	5,083.
<b>14</b>	Self-employment earnings (loss)		

\*See attached statement for additional information.

FOR IRS USE ONLY

**Schedule K-1**  
**(Form 1065)**

**2007**

Department of the Treasury  
Internal Revenue Service

For calendar year 2007, or tax  
year beginning \_\_\_\_\_, 2007  
ending \_\_\_\_\_

**Partner's Share of Income, Deductions,  
Credits, etc.**

See separate instructions.

**Part I Information About the Partnership**

- A** Partnership's employer identification number  
[REDACTED]
- B** Partnership's name, address, city, state, and ZIP code  
  
SAMUELS FAMILY LIMITED PARTNERSHIP  
14 PINE HILL DRIVE  
DIX HILLS, NY 11746
- C** IRS Center where partnership filed return  
CINCINNATI, OH
- D** ☐ Check if this is a publicly traded partnership (PTP)

**Part II Information About the Partner**

- E** Partner's identifying number  
[REDACTED]
- F** Partner's name, address, city, state, and ZIP code  
  
PATRICIA SAMUELS  
14 PINE HILL DRIVE  
DIX HILLS, NY 11746
- G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member
- H** ☒ Domestic partner ☐ Foreign partner
- I** What type of entity is this partner? INDIVIDUAL
- J** Partner's share of profit, loss, and capital:
- |         | Beginning | Ending |
|---------|-----------|--------|
| Profit  | 50 %      | 50 %   |
| Loss    | 50 %      | 50 %   |
| Capital | 50 %      | 50 %   |
- K** Partner's share of liabilities at year end:
- Nonrecourse ..... \$
- Qualified nonrecourse financing ..... \$
- Recourse ..... \$

- L** Partner's capital account analysis:
- |                                     |                |
|-------------------------------------|----------------|
| Beginning capital account           | \$ 523,252.    |
| Capital contributed during the year | \$             |
| Current year increase (decrease)    | \$ 46,305.     |
| Withdrawals and distributions       | \$ ( 149,250.) |
| Ending capital account              | \$ 420,307.    |

- ☒ Tax basis ☐ GAAP ☐ Section 704(b) book  
☐ Other (explain)

☐ Final K-1

☐ Amended K-1

651107

OMB No. 1545-0099

**Part III Partner's Share of Current Year Income,  
Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income	223.	
6a	Ordinary dividends	4,861.	
6b	Qualified dividends	4,861.	
7	Royalties		
8	Net short-term capital gain (loss)	41,221.	
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
12	Section 179 deduction	19	Distributions
13	Other deductions	A	149,250.
		20	Other information
		A	5,084.
14	Self-employment earnings (loss)		

\*See attached statement for additional information.

FOR IRS USE ONLY



INITIALS	DATE
PREPARED BY	
APPROVED BY	

*SAMUELS LIMITED PARTNERSHIP*  
*CAPITAL TRANSACTIONS*  
*2007*

	1	2	3	4
1	MADOFF & Co, NOMINEE			
2				
3				
4	GROSS PROCEEDS - FROM 1099B			930,485.45
5				
6	MADOFF RECONCILIATION			
7				
8	INCREASE IN A/C 2007		97,162	
9				
10	LESS: DIVIDEND INCOME		97,161	
11				
12	NET SHORT TERM GAIN			8,324
13				
14	CUT BASIS OF SALE			9,296,417
15				

☐ CORRECTED (if checked)

PAYER'S name, street address, city, state, ZIP code, and telephone no.  <b>BERNARD L. MADOFF</b> <b>885 THIRD AVE.</b> <b>NEW YORK, NY 10022</b>  <b>DIRECT INQUIRIES TO: 212 230-2470</b>		1a Date of sale or exchange  <b>2007</b>	OMB No. 1545-0715  <b>2007</b>  Form 1099-B	Proceeds From Broker and Barter Exchange Transactions
		1b CUSIP no.  <b>9304858-45</b>	2 Stocks, bonds, etc. Reported to IRS <input checked="" type="checkbox"/> Gross proceeds <input type="checkbox"/> Gross proceeds less commissions and option premiums	
PAYER'S federal identification number  [REDACTED]	RECIPIENT'S identification number  [REDACTED]	3 Bartering  \$	4 Federal income tax withheld  \$	Copy B For Recipient This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
RECIPIENT'S name, address, city, and ZIP code  <b>SAMUELS FAMILY LTD PARTNERSHIP</b> <b>14 PINEHILL DRIVE</b> <b>DIX HILLS NY 11746</b>		5 No. of shares exchanged  \$	6 Classes of stock exchanged  \$	
		7 Description  \$	8 Profit or (loss) realized in 2007  \$	
		9 Unrealized profit or (loss) on open contracts—12/31/2006  \$	10 Unrealized profit or (loss) on open contracts—12/31/2007  \$	
CORPORATION'S name		11 Aggregate profit or (loss)		

2007

FEDERAL STATEMENTS

PAGE 1

CLIENT SAM654MW

SAMUELS FAMILY LIMITED PARTNERSHIP

3/18/08

11:27AM

STATEMENT 1  
FORM 1065, SCHEDULE L, LINE 8  
OTHER INVESTMENTS

	<u>BEGINNING</u>	<u>ENDING</u>
MADOFF SECURITIES.....	\$ 932,574.	\$ 726,235.
TOTAL	<u>\$ 932,574.</u>	<u>\$ 726,235.</u>

2007

New York State Department of Taxation and Finance

Partnership Return

IT-204

For calendar year 2007 or tax year beginning

and ending

Read the Instructions, Form IT-204-I, before completing this return.

Employer identification number (EIN)

Legal name

**SAMUELS FAMILY LIMITED PARTNERSHIP**

Trade name of business if different from legal name above

Principal business activity

**INVESTMENTS**

Principal product or service

**INVESTMENTS**

NAICS business code number (see *instrs*)

Date business started

**523900**

**07-25-2001**

Special conditions for filing your 2007 tax return (see *instructions*)

Print or type

Address (number and street or rural route)

**14 PINE HILL DRIVE**

City, village, or post office

State

ZIP code

**DIX HILLS**

**NY**

**11746**

Section 1 - Partnership Information

A Mark an **X** in the box that applies to your entity

☒ General partnership

☐ Limited liability partnership (LLP)

☐ Limited partnership

☐ Other

Limited liability company (LLC — including limited liability investment company and a limited liability trust company)

B 1 Did the partnership have any income gain, loss, or deduction derived from New York sources during the tax year? **B1** Yes ☒ No

2 If No, enter the number of resident partners **B2**

C Mark applicable box(es): Change of address Initial return Amended return Final return (attach explanation)

D 1 Is this return the result of federal audit changes? **D1** Yes No ☒

If Yes: 2 Enter date of final federal determination **D2**

3 Do you concede the federal audit changes? **D3** Yes No

E Did you file a NYS partnership return for 1 2005 **E1** Yes ☒ No

2 2006 **E2** Yes ☒ No

If No, state reason:

F Number of partners (see *instructions*) 1 Article 22 **F1** 2

2 Article 9-A **F2**

3 Other **F3**

4 Total **F4** 2

G Does the partnership currently have tax accounts with NYS for the following taxes?

1 Sales and use tax Yes No ☒ (If Yes, enter ID number) **G1**

2 Withholding tax Yes No ☒ (If Yes, enter ID number) **G2**

H Did the entity have an interest in real property located in NYS during the last three years? **H** Yes No ☒

I Has there been a transfer or acquisition of a controlling interest in this entity during the last three years? **I** Yes No ☒

J Are any partners in this partnership also partnerships or LLCs? **J** Yes No ☒

K Did the partnership engage in a like-kind transaction under IRC 1031 during the tax year? **K** Yes No ☒

L Was there a distribution of property or a transfer of a partnership interest during the tax year? **L** Yes No ☒

M Did the partnership make an election under IRC section 754? **M** Yes No ☒

N Is this partnership under audit by the IRS or has it been audited in a prior year? **N** Yes No ☒

O Is the partnership required to file Form DTF-686 or DTF-686-ATT for this filing period, to report a reportable

transaction, New York reportable transaction, listed transaction or registered tax shelter? **O** Yes No ☒

If Yes, complete and attach Form(s) DTF-686, DTF-686-ATT, and any applicable federal forms.

Do you want to allow another person to discuss this return with the Tax Dept? (see *instructions*) Yes ☒ (complete the following) No

Third-party designee

Designee's name

Designee's phone number

**PREPARER**

Personal identification number (PIN)

Paid preparer's use only

Sign Here

Preparer's signature

SSN or PTIN:

Signature of general partner

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100271070  
Employer ID number

Firm's name (or yours, if self-employed)

**IVES & SULTAN, LLP**

Address

**100 CROSSWAYS PARK WEST**

**WOODBURY, NY 11797**

Mark an **X** if self-employed

Date

3.15.08

Daytime phone number

Mail your return to:

**STATE PROCESSING CENTER, PO BOX 61000, ALBANY, NY 12261-0001.**

Please file this original scannable return with the Tax Department.

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IT-204 (2007) **SAMUELS FAMILY LIMITED PARTNERSHIP**  
**Section 2 — Federal ordinary business income (loss)**

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**Part 1 — Income from federal Form 1065**

1	Gross receipts or sales	1.
2	Returns and allowances	2.
3	Subtract line 2 from line 1	3.
4	Cost of goods sold	4.
5	Gross profit (subtract line 4 from line 3)	5.
6	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	6.
7	Net farm profit (loss) (attach federal Form 1040, Schedule F)	7.
8	Net gain (loss) from federal Form 4797, Part II, line 17 (attach federal Form 4797)	8.
9	Other income (loss) (attach statement)	9.
10	Total income (loss) (combine lines 5 through 9)	10.

**Part 2 — Deductions from federal Form 1065**

11	Salaries and wages (other than to partners)(less employment credits)	11.
12	Guaranteed payments to partners	12.
13	Repairs and maintenance	13.
14	Bad debts	14.
15	Rent	15.
16	Taxes and licenses	16.
17	Interest	17.
18	Depreciation (if required, attach federal Form 4562)	18.
19	Depreciation reported on federal Form 1065, Schedule A and elsewhere on return	19.
20	Subtract line 19 from line 18	20.
21	Depletion (do not deduct oil and gas depletion)	21.
22	Retirement plans, etc	22.
23	Employee benefit programs	23.
24	Other deductions (attach statement)	24.
25	Total deductions (add lines 11 through 17 and lines 20 through 24)	25.
26	Ordinary business income (loss) (subtract line 25 from line 10)	26.

**Section 3 — Cost of goods sold (from federal Form 1065, Schedule A; see instructions)**

27	Inventory at beginning of year	27.
28	Purchases less cost of items withdrawn for personal use	28.
29	Cost of labor	29.
30	Additional IRC section 263A costs (attach statement)	30.
31	Other costs (attach statement)	31.
32	Total (add lines 27 through 31)	32.
33	Inventory at end of year	33.
34	Cost of goods sold (subtract line 33 from line 32)	34.
35	Method used for valuing closing inventory (mark an X in applicable boxes)	
	Cost as described in federal regulations section 1.471-3	
	Lower of cost or market as described in federal regulations section 1.471-4	
	Other (specify method used and explain)	

36	Was there a writedown of <i>subnormal</i> goods as described in federal regulations section 1.417-2(c)?	Yes	No
37	Was LIFO inventory method adopted this tax year for any goods? (If Yes, attach federal Form 970.)	Yes	No
38	Do the rules of IRC section 263A (for property produced or acquired for resale) apply to the partnership?	Yes	No
39	Was there any change in determining quantities, cost, or valuations between opening and closing inventory?	Yes	No
	If Yes, explain		

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**Section 4 — Balance sheets per books (from federal Form 1065, Schedule L)**

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
40	Cash..... 40.		113,926.		114,373.
41	Trade notes acct recvble. 41.				
42	Less allowances bad debts... 42.				
43	Inventories... 43.				
44	US govt obligations... 44.				
45	Tax exempt securities... 45.				
46	Othr crnt asst (att stmt)... 46.				
47	Mortg/real estate loans... 47.				
48	Othr invstnt (att stmt)... 48. SEE ST 1		932,574.		726,235.
49	Bldgs othr deprc assets. 49.				
50	Less accum deprec..... 50.				
51	Deplt assets. 51.				
52	Less accum depletion... 52.				
53	Land (net amrtzn)... 53.				
54	Intngbl assts (amrtzble)... 54.				
55	Less accumld amortzn... 55.				
56	Othr assets (att stmt)... 56.				
57	Total assets. 57.		1,046,500.		840,608.

Liabilities and capital		Beginning of tax year		End of tax year	
58	Accounts payable..... 58.				
59	Mortgages, notes, bonds payable in less than one year..... 59.				
60	Other current liabilities(attach statement)..... 60.				
61	All nonrecourse loans..... 61.				
62	Mortgages, notes, bonds payable in one year or more..... 62.				
63	Other liabilities (attach statement)..... 63.				
64	Partners' capital accounts..... 64.	1,046,500.		840,608.	
65	Total liabilities and capital..... 65.	1,046,500.		840,608.	

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**Section 5 — Reconciliation of income (loss) per books with income (loss) per return** (From federal Form 1065, Schedule M-1; see instructions. If Schedule M-3 was filed, check the box and attach; skip Section 5 and continue with Section 6.)

66	Net income (loss) per books .....	66.	92,608.
67	Income included on return not recorded on books this year, from Schedule M-1, line 2 .....	67.	
	Identify:		
68	Guaranteed payments (other than health insurance) .....	68.	
69	Expenses recorded on books this year not included on return, from Schedule M-1, line 4 .....	69.	
	Identify:		
70	Add lines 66 through 69 .....	70.	92,608.
71	Income recorded on books this year not included on return, from Schedule M-1, line 6 .....	71.	
	Identify:		
72	Deductions included on return not charged against book income this year, from Schedule M-1, line 7 .....	72.	
	Identify:		
73	Add lines 71 and 72 .....	73.	
74	Income (loss) (subtract line 73 from line 70) .....	74.	92,608.

**Section 6 — Analysis of partners' capital accounts** (from federal Form 1065, Schedule M-2)

75	Balance at beginning of year .....	75.	1,046,500.
76	Capital contributed — cash .....	76.	
77	Capital contributed — property .....	77.	
78	Net income (loss) per books .....	78.	92,608.
79	Other increases .....	79.	
	Identify:		
80	Add lines 75 through 79 .....	80.	1,139,108.
81	Distributions — cash .....	81.	298,500.
82	Distributions — property .....	82.	
83	Other decreases .....	83.	
	Identify:		
84	Add lines 81, 82, and 83 .....	84.	298,500.
85	Balance at end of year (subtract line 84 from line 80) .....	85.	840,608.

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**Section 7 — Partners' share of income, deductions, etc. (from federal Form 1065, Schedule K)**

**Partners' distributive share items**

<b>86</b> Ordinary business income (loss) .....	<b>86.</b>	
<b>87</b> Net rental real estate income (loss) (attach federal form 8825) .....	<b>87.</b>	
<b>88a</b> Other gross rental income (loss) .....	<b>88a.</b>	
<b>88b</b> Expenses from other rental activities .....	<b>88b.</b>	
<b>89</b> Other net rental income (loss) (subtract line 88b from line 88a) .....	<b>89.</b>	
<b>90</b> Guaranteed payments .....	<b>90.</b>	
<b>91</b> Interest income .....	<b>91.</b>	<b>446.</b>
<b>92</b> Ordinary dividends .....	<b>92.</b>	<b>9,721.</b>
<b>93</b> Royalties .....	<b>93.</b>	
<b>94</b> Net short-term capital gain (loss) (attach federal Schedule D) .....	<b>94.</b>	<b>82,441.</b>
<b>95</b> Net long-term capital gain (loss) (attach federal Schedule D) .....	<b>95.</b>	
<b>96</b> Net section 1231 gain (loss) (attach federal Form 4797) .....	<b>96.</b>	
<b>97</b> Other income (loss) (see instructions) .....	<b>97.</b>	
Identify:		
<b>98</b> Section 179 deduction (attach federal Form 4562) .....	<b>98.</b>	
<b>99</b> Other deductions (see instructions) .....	<b>99.</b>	
Identify:		
<b>100</b> Tax preference items for minimum tax (see instructions) .....	<b>100.</b>	
Identify:		
<b>101</b> Net earnings (loss) from self-employment .....	<b>101.</b>	
<b>102</b> Tax-exempt income and nondeductible expenses (see instructions) .....	<b>102.</b>	
<b>103</b> Distributions — cash and marketable securities .....	<b>103.</b>	<b>298,500.</b>
<b>104</b> Distributions — other property .....	<b>104.</b>	
<b>105</b> Other items not included above that are required to be reported separately to partners (see instrs) ...	<b>105.</b>	<b>10,167.</b>
Identify: <b>SEE STATEMENT 2</b>		

**Analysis of net income (loss)**

<b>106</b> Enter amount from federal Form 1065, analysis of Net Income (Loss), line 1 .....	<b>106.</b>	<b>92,608.</b>
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**Analysis by type of partner**

	General Partners	Limited Partners
<b>A</b> Corporate .....		
<b>B</b> Individual (active) .....	<b>92,608.</b>	
<b>C</b> Individual (passive) .....		
<b>D</b> Partnership .....		
<b>E</b> Exempt organization .....		
<b>F</b> Nominee / Other .....		

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IT-204 (2007) **SAMUELS FAMILY LIMITED PARTNERSHIP**  
**Section 8 — New York modifications (see instructions)**

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107	New York State additions		
	Number	A — Total amount	B — New York State allocated amount
107a.	EA-		
107b.	EA-		
107c.	EA-		
107d.	EA-		
107e.	EA-		
107f.	EA-		
108	Total addition modifications (total of column A, lines 107a through 107f) .....		108.
109	New York State subtractions		
	Number	A — Total amount	B — New York State allocated amount
109a.	ES-		
109b.	ES-		
109c.	ES-		
109d.	ES-		
109e.	ES-		
109f.	ES-		
110	Total subtraction modifications (total of column A, lines 109a through 109f) .....		110.
111	Additions to federal itemized deductions		
	Letter	Amount	
111a.			
111b.			
111c.			
111d.			
111e.			
111f.			
112	Total additions to federal itemized deductions (add lines 111a through 111f) .....		112.
113	Subtractions from federal itemized deductions		
	Letter	Amount	
113a.			
113b.			
113c.			
113d.			
113e.			
113f.			
114	Total subtractions from federal itemized deductions (add lines 113a through 113f) .....		114.
115	Interest expense incurred to carry tax-exempt obligations .....		115.
116	New York adjustments to tax preference items .....		116.





IT-204 (2007) **SAMUELS FAMILY LIMITED PARTNERSHIP**  
**Section 9 – Other information**

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**117** Is this partnership a partner in another partnership or LLC? ..... Yes No **X**  
If Yes, list the names and EINs below. Attach additional sheets if necessary.

Name of entity

EIN

**Section 10 – New York allocation schedule**

**Part 1** – List all places, both in and out of New York State, where the partnership carries on business  
(attach additional sheets if necessary)

Street address

City and state

Description (see instructions)

**118** Do books and records reflect income earned in New York? (if Yes, do not complete part 2). ..... Yes No **X**

**Part 2** – Formula basis allocation of income if books and records do not reflect income earned in New York

Items used as factors	A – Totals – in and out of New York State	B – New York State amounts	C – Percent column B is of column A
Property percentage (see instructions)	Dollars	Dollars	
<b>119</b> Real property owned ..... <b>119.</b>	<b>119.</b>		
<b>120</b> Real property rented from others. .... <b>120.</b>	<b>120.</b>		
<b>121</b> Tangible personal property owned ..... <b>121.</b>	<b>121.</b>		
<b>122</b> Property percentage (add lines 119, 120, and 121; see instructions). .... <b>122.</b>	<b>122.</b>	<b>122.</b>	<b>122.</b>
<b>123</b> Payroll percentage (see instructions) . . <b>123.</b>	<b>123.</b>	<b>123.</b>	<b>123.</b>
<b>124</b> Gross income percentage (see instrs). . <b>124.</b>	<b>124.</b>	<b>124.</b>	<b>124.</b>
<b>125</b> Total of percentages (add column C, lines 122, 123, and 124). .... <b>125.</b>		<b>125.</b>	<b>125.</b>
<b>126</b> Business allocation percentage (divide line 125 by three or by actual number of percentages if less than three). .... <b>126.</b>		<b>126.</b>	<b>126.</b>

**Section 11 – Partners' credit information (see instructions)**

**Part 1 – Pass-through credit bases and factors**

**Brownfield redevelopment tax credit (Form IT-611)**

**127** Site preparation credit component ..... **127.**  
**128** Tangible property credit component ..... **128.**  
**129** On-site groundwater remediation credit component ..... **129.**

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IT-204 (2007) **SAMUELS FAMILY LIMITED PARTNERSHIP**  
**Section 11 (continued)**

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**EZ capital tax credit (Form IT-602)**

<b>130</b>	Investments in certified EZ businesses .....	<b>130.</b>
<b>131</b>	Contributions of money to EZ community development projects .....	<b>131.</b>
<b>132</b>	Recapture of credit for investments in certified EZ businesses .....	<b>132.</b>
<b>133</b>	Recapture of credit for contributions of money to EZ community development projects .....	<b>133.</b>

**QEZE tax reduction credit (Form IT-604)**

<b>134</b>	QEZE employment increase factor .....	<b>134.</b>
<b>135</b>	QEZE zone allocation factor .....	<b>135.</b>
<b>136</b>	QEZE benefit period factor .....	<b>136.</b>

**QETC facilities, operations and training credit (Form DTF-619)**

<b>137</b>	Research and development property credit component .....	<b>137.</b>
<b>138</b>	Qualified research expenses credit component .....	<b>138.</b>
<b>139</b>	Qualified high-technology training expenditures credit component .....	<b>139.</b>

**Farmers' school tax credit (Form IT-217)**

<b>140</b>	Acres of qualified agricultural property .....	<b>140.</b>
<b>141</b>	Acres of qualified conservation property .....	<b>141.</b>
<b>142</b>	Eligible school district property taxes paid .....	<b>142.</b>
<b>143</b>	Acres of qualified agricultural property converted to nonqualified use .....	<b>143.</b>

**Other pass-through credit bases and factors**

**Credit bases**

<b>Code</b>	<b>Amount</b>	<b>Code</b>	<b>Amount</b>
<b>144a.</b>		<b>144d.</b>	
<b>144b.</b>		<b>144e.</b>	
<b>144c.</b>		<b>144f.</b>	

**Credit factors**

<b>Code</b>	<b>Factor</b>	<b>Code</b>	<b>Factor</b>	<b>Code</b>	<b>Factor</b>
<b>144g.</b>		<b>144i.</b>		<b>144k.</b>	
<b>144h.</b>		<b>144j.</b>		<b>144l.</b>	

**Part 2 – Pass-through credits, addbacks and recaptures**

<b>145</b>	Long-term care insurance credit (Form IT-249) .....	<b>145.</b>
<b>146 a</b>	Investment credit (including employment incentive credit and historic barn rehabilitation credit: Form IT-212) .....	<b>146a.</b>
<b>146 b</b>	Research and development – investment credit (Form IT-212) .....	<b>146b.</b>
<b>147</b>	Other pass-through credits	

<b>Code</b>	<b>Amount</b>	<b>Code</b>	<b>Amount</b>
<b>147 a.</b>		<b>147 e.</b>	
<b>147 b.</b>		<b>147 f.</b>	
<b>147 c.</b>		<b>147 g.</b>	
<b>147 d.</b>		<b>147 h.</b>	

**148 Addbacks of credits and recaptures**

<b>Code</b>	<b>Amount</b>	<b>Code</b>	<b>Amount</b>
<b>148 a.</b>		<b>148 d.</b>	
<b>148 b.</b>		<b>148 e.</b>	
<b>148 c.</b>		<b>148 f.</b>	

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2007

New York State Department of Taxation and Finance  
**New York Partner's Schedule K-1**  
Tax Law — Article 22 (Personal Income Tax)

**IT-204-IP**

Final K-1  
Amended K-1

For calendar year 2007 or fiscal year beginning and ending

Partners: Before completing your income tax return, see Form IT-204-IP-I, Partner's Instructions for Form IT-204-IP (available at [www.nystax.gov](http://www.nystax.gov))

**Partnership's information (see instructions)**

Partnership's name (as shown on Form IT-204)

Partnership's EIN

**SAMUELS FAMILY LIMITED PARTNERSHIP**

A Mark an **X** in the box if either applies to your entity Publicly traded partnership Investment partnership

B Tax shelter registration number, if any. B

C Business allocation percentage. C 100.0000

**Partner's information (see instructions)**

Partner's name

Partner's identifying number

**HOWARD SAMUELS**

Partner's address

**14 PINE HILL DRIVE**

City

State

ZIP code

**DIX HILLS**

**NY**

**11746**

D The partner is a (mark an **X** in the appropriate box) ☒ General partner or LLC member manager Limited partner or other LLC member

E What is the tax filing status of the partner? (Mark an **X** in the appropriate box, if known) ☒ Individual Estate/trust Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known. F

G Did the partner sell its entire interest during the tax year. G Yes No ☒

**H Partner's share of profit, loss, and capital**

		Beginning		Ending
1) Profit.....	H1	50.0000	%	50.0000 %
2) Loss.....	H2	50.0000	%	50.0000 %
3) Capital.....	H3	50.0000	%	50.0000 %

**I Partner's share of liabilities at the end of the year**

1) Nonrecourse.....	I1
2) Qualified nonrecourse financing.....	I2
3) Recourse.....	I3

**J Partner's capital account analysis**

1) Beginning capital account.....	J1	523,248.
2) Capital contributed during the year - cash.....	J2	
3) Capital contributed during the year - property.....	J3	
4) Current year increase (decrease).....	J4	46,303.
5) Withdrawals and distributions - cash.....	J5	149,250.
6) Withdrawals and distributions - property.....	J6	
7) Ending capital account.....	J7	420,301.

8) Method of accounting (mark an **X** in the appropriate box)

☒ Tax basis GAAP Book Other (attach explanation)

**K Resident status (mark and **X** in all boxes that apply)**

<input checked="" type="checkbox"/> NYS full-year resident	Yonkers full-year resident	NYC full-year resident
NYS part-year resident	Yonkers part-year resident	NYC part-year resident
NYS nonresident	Yonkers nonresident	

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L If the partner was included in a group return, enter the special NYS identification number, if known..... L

M Was Form IT-2658-E filed with the partnership?..... M Yes No

N NYS estimated tax paid on behalf of partner (from Form IT-2658) Date Amount

- 1) First installment..... N1  
2) Second installment..... N2  
3) Third installment..... N3  
4) Fourth installment..... N4

Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)..... N

**Partner's share of income, deductions, etc.**

A — Partner's distributive share items

B — Federal K-1 amount

C — New York State amount

1 Ordinary business income (loss).....	1.	1.
2 Net rental real estate income (loss).....	2.	2.
3 Other net rental income (loss).....	3.	3.
4 Guaranteed payments.....	4.	4.
5 Interest income.....	5. 223.	5. 223.
6 Ordinary dividends.....	6. 4,860.	6. 4,860.
7 Royalties.....	7.	7.
8 Net short-term capital gain (loss).....	8. 41,220.	8. 41,220.
9 Net long-term capital gain (loss).....	9.	9.
10 Net section 1231 gain (loss).....	10.	10.
11 Other income (loss).....	11.	11.
Identify:		
12 Section 179 deduction.....	12.	12.
13 Other deductions.....	13.	13.
Identify:		
14 Tax preference items for minimum tax.....	14.	14.
Identify:		
15 Net earnings (loss) from self-employment.....	15.	15.
16 Tax-exempt income and nondeductible expenses.....	16.	16.
17 Distributions - cash and marketable securities.....	17. 149,250.	17. 149,250.
18 Distributions - other property.....	18.	18.
19 Other items not included above that are required to be reported separately to partners.....	19. 5,083.	19. 5,083.
Identify: SEE SUPPLEMENTAL INFO.		

**Partner's share of New York modifications (see instructions)**

20 New York State additions

Number

A — Total amount

B — New York State allocated amount

- 20a EA  
20b EA  
20c EA  
20d EA  
20e EA  
20f EA

21 Total addition modifications (total of column A, lines 20a through 20f)..... 21.

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Partner's share of New York modifications (continued)

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22 New York State subtractions

Number	A — Total amount	B — New York State allocated amount
22a. ES		
22b. ES		
22c. ES		
22d. ES		
22e. ES		
22f. ES		

23 Total subtraction modifications (total of column A, lines 22a through 22f) ..... 23.

24 Additions to federal itemized deductions

Letter	Amount
24a.	
24b.	
24c.	
24d.	
24e.	
24f.	

25 Total additions to federal itemized deductions (add lines 24a through 24f) ..... 25.

26 Subtractions from federal itemized deductions

Letter	Amount
26a.	
26b.	
26c.	
26d.	
26e.	
26f.	

27 Total subtractions from federal itemized deductions (add lines 26a through 26f) ..... 27.

28 Interest expense incurred to carry tax-exempt obligations ..... 28.

29 New York adjustments to tax preference items ..... 29.

Partner's credit information

Part 1 — Pass-through credit bases and factors

Brownfield redevelopment tax credit (Form IT-611)

30 Site preparation credit component .....	30.
31 Tangible property credit component .....	31.
32 On-site groundwater remediation credit component .....	32.



Page 4 of 4 IT-204-IP (2007) HOWARD SAMUELS

**Partner's credit information (continued)**

**EZ capital tax credit (Form IT-602)**

33	Investments in certified EZ businesses .....	33.
34	Contributions of money to EZ community development projects .....	34.
35	Recapture of credit for investments in certain EZ businesses .....	35.
36	Recapture of credit for contributions of money to EZ community development projects .....	36.

**QEZE tax reduction credit (Form IT-604)**

37	QEZE employment increase factor .....	37.
38	QEZE zone allocation factor .....	38.
39	QEZE benefit period factor .....	39.

**QETC facilities, operations, and training credit (Form DTF-619)**

40	Research and development property credit component .....	40.
41	Qualified research expenses credit component .....	41.
42	Qualified high-technology training expenditures credit component .....	42.

**Farmers' school tax credit (Form IT-217)**

43	Acres of qualified agricultural property .....	43.
44	Acres of qualified conservation property .....	44.
45	Eligible school district property taxes paid .....	45.
46	Acres of qualified agricultural property converted to nonqualified use .....	46.

**Other pass-through credit bases and factors**

**Credit bases**

Code	Amount	Code	Amount
47a.		47d.	
47b.		47e.	
47c.		47f.	

**Credit factors**

Code	Factor	Code	Factor	Code	Factor
47g.		47i.		47k.	
47h.		47j.		47l.	

**Part 2 — Pass-through credits, addbacks and recaptures**

48	Long-term care insurance credit (Form IT-249) .....	48.
49	Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212) .....	49.
50	Research and development — investment credit (Form IT-212) .....	50.
51	Other pass-through credits	

**Code Amount Code Amount**

51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

**52 Addbacks of credit and recaptures**

**Code Amount Code Amount**

52a.		52d.	
52b.		52e.	
52c.		52f.	

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SAMUELS FAMILY LIMITED PARTNERSHIP

2007 (IT-204-IP)

NEW YORK PARTNER'S SCHEDULE K-1 SUPPLEMENTAL INFORMATION

PAGE 5

FORM IT-204-IP, PAGE 2, LINE 19  
OTHER ITEMS REPORTED SEPARATELY

INVESTMENT INCOME.....		\$	5,083.
	TOTAL FEDERAL AMOUNT - COLUMN B		5,083.
	BUSINESS ALLOCATION PERCENTAGE	X	1.0000
	NEW YORK STATE AMOUNT - COLUMN C		<u>5,083.</u>

PARTNER 1:

2007

New York State Department of Taxation and Finance

**New York Partner's Schedule K-1**  
Tax Law — Article 22 (Personal Income Tax)

**IT-204-IP**

Final K-1  
Amended K-1

For calendar year 2007 or fiscal year beginning and ending

Partners: Before completing your income tax return, see Form IT-204-IP-1, Partner's Instructions for Form IT-204-IP (available at [www.nystax.gov](http://www.nystax.gov))

**Partnership's information (see instructions)**

Partnership's name (as shown on Form IT-204)

Partnership's EIN

**SAMUELS FAMILY LIMITED PARTNERSHIP**

A Mark an **X** in the box if either applies to your entity Publicly traded partnership Investment partnership

B Tax shelter registration number, if any. . . . . B

C Business allocation percentage. . . . . C **100.0000**

**Partner's information (see instructions)**

Partner's name

Partner's identifying number

**PATRICIA SAMUELS**

Partner's address

**14 PINE HILL DRIVE**

City

State

ZIP code

**DIX HILLS**

**NY**

**11746**

D The partner is a (mark an **X** in the appropriate box) **X** General partner or LLC member manager Limited partner or other LLC member

E What is the tax filing status of the partner? (Mark an **X** in the appropriate box, if known) **X** Individual Estate/trust Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known. . . . . F

G Did the partner sell its entire interest during the tax year. . . . . G Yes No **X**

**H Partner's share of profit, loss, and capital**

Beginning

Ending

1) Profit. . . . . H1	<b>50.0000</b>	<b>%</b>	<b>50.0000</b>	<b>%</b>
2) Loss. . . . . H2	<b>50.0000</b>	<b>%</b>	<b>50.0000</b>	<b>%</b>
3) Capital. . . . . H3	<b>50.0000</b>	<b>%</b>	<b>50.0000</b>	<b>%</b>

**I Partner's share of liabilities at the end of the year**

1) Nonrecourse. . . . . I1
2) Qualified nonrecourse financing. . . . . I2
3) Recourse. . . . . I3

**J Partner's capital account analysis**

1) Beginning capital account. . . . . J1	<b>523,252.</b>
2) Capital contributed during the year - cash. . . . . J2	
3) Capital contributed during the year - property. . . . . J3	
4) Current year increase (decrease). . . . . J4	<b>46,305.</b>
5) Withdrawals and distributions - cash. . . . . J5	<b>149,250.</b>
6) Withdrawals and distributions - property. . . . . J6	
7) Ending capital account. . . . . J7	<b>420,307.</b>

8) Method of accounting (mark an **X** in the appropriate box)

**X** Tax basis GAAP Book Other (attach explanation)

**K Resident status (mark and **X** in all boxes that apply)**

<b>X</b> NYS full-year resident	Yonkers full-year resident	NYC full-year resident
NYS part-year resident	Yonkers part-year resident	NYC part-year resident
NYS nonresident	Yonkers nonresident	

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Page 2 of 4 IT-204-IP (2007) PATRICIA SAMUELS

L If the partner was included in a group return, enter the special NYS identification number, if known. L

M Was Form IT-2658-E filed with the partnership? M Yes No

N NYS estimated tax paid on behalf of partner (from Form IT-2658) Date Amount

- 1) First installment N1  
2) Second installment N2  
3) Third installment N3  
4) Fourth installment N4

Total NYS estimated tax paid on behalf of partner (add lines N1 through N4) N

### Partner's share of income, deductions, etc.

A -- Partner's distributive share items

B -- Federal K-1 amount

C -- New York State amount

1 Ordinary business income (loss).....	1.	1.
2 Net rental real estate income (loss).....	2.	2.
3 Other net rental income (loss).....	3.	3.
4 Guaranteed payments.....	4.	4.
5 Interest income.....	5. 223.	5. 223.
6 Ordinary dividends.....	6. 4,861.	6. 4,861.
7 Royalties.....	7.	7.
8 Net short-term capital gain (loss).....	8. 41,221.	8. 41,221.
9 Net long-term capital gain (loss).....	9.	9.
10 Net section 1231 gain (loss).....	10.	10.
11 Other income (loss).....	11.	11.
Identify:		
12 Section 179 deduction.....	12.	12.
13 Other deductions.....	13.	13.
Identify:		
14 Tax preference items for minimum tax.....	14.	14.
Identify:		
15 Net earnings (loss) from self-employment.....	15.	15.
16 Tax-exempt income and nondeductible expenses.....	16.	16.
17 Distributions - cash and marketable securities.....	17. 149,250.	17. 149,250.
18 Distributions - other property.....	18.	18.
19 Other items not included above that are required to be reported separately to partners.....	19. 5,084.	19. 5,084.
Identify: SEE SUPPLEMENTAL INFO.		

### Partner's share of New York modifications (see instructions)

20 New York State additions

Number	A -- Total amount	B -- New York State allocated amount
20a EA		
20b EA		
20c EA		
20d EA		
20e EA		
20f EA		

21 Total addition modifications (total of column A, lines 20a through 20f) 21.

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**PATRICIA SAMUELS**

**IT-204-IP (2007) Page 3 of 4**

**Partner's share of New York modifications (continued)**

**22 New York State subtractions**

	Number	A — Total amount	B — New York State allocated amount
22a.	ES		
22b.	ES		
22c.	ES		
22d.	ES		
22e.	ES		
22f.	ES		

**23** Total subtraction modifications (total of column A, lines 22a through 22f) ..... **23.**

**24 Additions to federal itemized deductions**

	Letter	Amount
24a.		
24b.		
24c.		
24d.		
24e.		
24f.		

**25** Total additions to federal itemized deductions (add lines 24a through 24f) ..... **25.**

**26 Subtractions from federal itemized deductions**

	Letter	Amount
26a.		
26b.		
26c.		
26d.		
26e.		
26f.		

**27** Total subtractions from federal itemized deductions (add lines 26a through 26f) ..... **27.**

**28** Interest expense incurred to carry tax-exempt obligations ..... **28.**

**29** New York adjustments to tax preference items ..... **29.**

**Partner's credit information**

**Part 1 — Pass-through credit bases and factors**

**Brownfield redevelopment tax credit (Form IT-611)**

<b>30</b>	Site preparation credit component .....	<b>30.</b>
<b>31</b>	Tangible property credit component .....	<b>31.</b>
<b>32</b>	On-site groundwater remediation credit component .....	<b>32.</b>

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Page 4 of 4 IT-204-IP (2007) PATRICIA SAMUELS

**Partner's credit information (continued)**

**EZ capital tax credit (Form IT-602)**

33	Investments in certified EZ businesses .....	33.
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35	Recapture of credit for investments in certain EZ businesses.....	35.
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45	Eligible school district property taxes paid.....	45.
46	Acres of qualified agricultural property converted to nonqualified use.....	46.

**Other pass-through credit bases and factors**

Credit bases			
Code	Amount	Code	Amount
47a.		47d.	
47b.		47e.	
47c.		47f.	
Credit factors			
Code	Factor	Code	Factor
47g.	47l.	47k.	
47h.	47j.	47l.	

**Part 2 — Pass-through credits, addbacks and recaptures**

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50	Research and development — investment credit (Form IT-212) .....	50.
51	Other pass-through credits	

Code	Amount	Code	Amount
51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

**52 Addbacks of credit and recaptures**

Code	Amount	Code	Amount
52a.		52d.	
52b.		52e.	
52c.		52f.	

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SAMUELS FAMILY LIMITED PARTNERSHIP

2007 (IT-204-IP)

NEW YORK PARTNER'S SCHEDULE K-1 SUPPLEMENTAL INFORMATION

PAGE 5

FORM IT-204-IP, PAGE 2, LINE 19  
OTHER ITEMS REPORTED SEPARATELY

INVESTMENT INCOME .....	\$	5,084.
TOTAL FEDERAL AMOUNT - COLUMN B		5,084.
BUSINESS ALLOCATION PERCENTAGE	X	1.0000
NEW YORK STATE AMOUNT - COLUMN C		<u>5,084.</u>

PARTNER 2:

2007

NEW YORK STATEMENTS

PAGE 1

CLIENT SAM654MW

SAMUELS FAMILY LIMITED PARTNERSHIP

3/18/08

11:27AM

STATEMENT 1  
FORM IT-204, SECTION 4, LINE 48  
OTHER INVESTMENTS (FROM FEDERAL FORM 1065, SCHEDULE L)

	<u>BEGINNING</u>	<u>ENDING</u>
MADOFF SECURITIES.....	\$ 932,574.	\$ 726,235.
TOTAL	<u>\$ 932,574.</u>	<u>\$ 726,235.</u>

STATEMENT 2  
FORM IT-204, SECTION 7, LINE 105  
OTHER ITEMS REPORTED SEPARATELY (FROM FEDERAL FORM 1065, SCHEDULE K)

INVESTMENT INCOME.....	\$ 10,167.
TOTAL	<u>10,167.</u>

**Schedule D**  
**(Form 1065)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

► Attach to Form 1065.

OMB No. 1545-0047

**2007**

Name of partnership

Employer identification number

**SAMUELS FAMILY LIMITED PARTNERSHIP**

**Part I Short-Term Capital Gains and Losses -- Assets Held One Year or Less**

1	(a) Description of property (Example: 100 shares of 'Z' Co)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
	MADOFF-NOMINEE	VARIOUS	VARIOUS	9,304,858.	9,222,417.	82,441.

2	Short-term capital gain from installment sales from Form 6252, line 26 or 37.	2	
3	Short-term capital gain (loss) from like-kind exchanges from Form 8824.	3	
4	Partnership's share of net short-term capital gain (loss), including specially allocated short-term capital gains (losses), from other partnerships, estates, and trusts.	4	
5	<b>Net short-term capital gain or (loss).</b> Combine lines 1 through 4 in column (f). Enter here and on Form 1065, Schedule K, line 8 or 11.	5	82,441.

**Part II Long-Term Capital Gains and Losses -- Assets Held More Than One Year**

6	(a) Description of property (Example: 100 shares of 'Z' Co)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)

7	Long-term capital gain from installment sales from Form 6252, line 26 or 37.	7	
8	Long-term capital gain (loss) from like-kind exchanges from Form 8824.	8	
9	Partnership's share of net long-term capital gain (loss), including specially allocated long-term capital gains (losses), from other partnerships, estates, and trusts.	9	
10	Capital gain distributions.	10	
11	<b>Net long-term capital gain or (loss).</b> Combine lines 6 through 10 in column (f). Enter here and on Form 1065, Schedule K, line 9a or 11.	11	

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.**

Schedule D (Form 1065) 2007

**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York □ London

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Affiliated with  
Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

**SAMUELS FAMILY LTD PARTNERSHIP**

**14 PINEHILL DRIVE  
DIX HILLS NY 11746**

YOUR ACCOUNT NUMBER <b>1-50493-3-0</b>	PERIOD ENDING <b>12/31/07</b>	PAGE <b>1</b>
YOUR TAX PAYER IDENTIFICATION NUMBER [REDACTED]		

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
12/03				BALANCE FORWARD			9,289.25
12/05				CHECK			
				FIDELITY SPARTAN			
				U S TREASURY MONEY MARKET			
				DIV 12/05/07			
12/05		6,134	67674	FIDELITY SPARTAN			
				U S TREASURY MONEY MARKET			
12/10				CHEVRON CORP			
				DIV 11/16/07 12/10/07			
12/10				UNITED TECHNOLOGIES CORP			
				DIV 11/16/07 12/10/07			
12/11				JOHNSON & JOHNSON			
				DIV 11/27/07 12/11/07			
12/13				MICROSOFT CORP			
				DIV 11/15/07 12/13/07			
12/17				COCA COLA CO			
				DIV 12/01/07 12/15/07			
12/17				WACHOVIA CORP NEW			
				DIV 11/30/07 12/17/07			
12/21		968	2123	PFIZER INC			
12/21		363	3467	AMERICAN INTL GROUP INC			
12/21		440	6416	PROCTER & GAMBLE CO			
12/21		176	10709	SCHLUMBERGER LTD			
12/21		627	11993	BANK OF AMERICA			
				CONTINUED ON PAGE 2			
						8,000.00	
							3.00
							6,134.00
							178.64
							45.76
							168.91
							125.84
							93.50
							168.96
							22,264.12
							20,277.70
							32,235.00
							16,056.52
							26,309.00

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NY 11746

YOUR ACCOUNT NUMBER  
**1-50493-3-0**

PERIOD ENDING  
**12/31/07**

PAGE  
**2**

YOUR TAX PAYER IDENTIFICATION NUMBER  
[REDACTED]

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
12/21		858	15002	AT&T INC	40.920		35,075.36
12/21		682	16286	CITI GROUP INC	31.250		21,285.50
12/21		231	20579	CONOCOPHILIPS	83.280		19,228.68
12/21		847	24872	CISCO SYSTEMS INC	27.800		23,513.60
12/21		407	27751	VERIZON COMMUNICATIONS	43.450		17,668.15
12/21		308	29165	CHEVRON CORP	90.600		27,892.80
12/21		264	32035	WACHOVIA CORP NEW	39.740		10,481.36
12/21		1,441	33458	GENERAL ELECTRIC CO	36.490		52,525.09
12/21		462	36326	WELLS FARGO & CO NEW	30.060		13,869.72
12/21		33	37751	GOOGLE	670.400		22,122.20
12/21		341	40619	WAL-MART STORES INC	48.220		16,430.02
12/21		55	42044	GOLDMAN SACHS GROUP INC	209.200		11,504.00
12/21		781	44912	EXXON MOBIL CORP	89.900		70,180.90
12/21		363	46337	HEWLETT PACKARD CO	51.250		18,589.75
12/21		187	50630	INTERNATIONAL BUSINESS MACHS	104.540		19,541.98
12/21		814	54923	INTEL CORP	25.900		21,050.60
12/21		407	59216	JOHNSON & JOHNSON	67.600		27,497.20
12/21		473	63508	J.P. MORGAN CHASE & CO	44.570		21,063.61
12/21		275	67801	COCA COLA CO	62.580		17,198.50
12/21		297	72094	ALTRIA GROUP INC	76.070		22,581.79
12/21		308	76387	MERCK & CO	59.930		18,446.44
12/21		1,144	80680	MICROSOFT CORP	34.460		39,377.24
12/21		550	93541	ORACLE CORPORATION	21.040		11,550.00
12/21		121	94881	APPLE INC	186		22,502.00
12/21		231	97829	PEPSICO INC	77.530		17,900.43
12/21				CONTINUED ON PAGE 3			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
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**SAMUELS FAMILY LTD PARTNERSHIP**

**14 PINEHILL DRIVE NY 11746**  
**DIX HILLS**

YOUR ACCOUNT NUMBER <b>1-S0493-3-0</b>	PERIOD ENDING <b>12/31/07</b>	PAGE <b>3</b>
YOUR TAX PAYER IDENTIFICATION NUMBER [REDACTED]		

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
12/21	725,000	220	99174	ABBOTT LABORATORIES	57.100		
12/21			50312	U S TREASURY BILL DUE 4/10/2008	99.124	718,649.00	12,554.00
12/21				AMERICAN INTL GROUP INC DIV 12/07/07 12/21/07	DIV		72.60
12/21	6,260		54595	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	6,260.00	
12/28				BANK OF AMERICA DIV 12/07/07 12/28/07	DIV		401.28
12/31				FIDELITY SPARTAN U S TREASURY MONEY MARKET	DIV		5.58
12/31				DIV 12/31/07	JRNL	11,291.00	
12/31		6,260	59916	TRANS TO 40 ACCT	1		6,260.00
12/31		725,000	66576	FIDELITY SPARTAN U S TREASURY MONEY MARKET	99.133		718,714.25
12/31				U S TREASURY BILL DUE 4/10/2008			
12/31	725,000		74096	U S TREASURY BILL DUE 04/03/2008	99.149	718,830.25	
12/31	7,405		78701	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	7,405.00	
				NEW BALANCE			.18
				SECURITY POSITIONS			
				FIDELITY SPARTAN	MKT PRICE		
	7,405			U S TREASURY MONEY MARKET	1		
				CONTINUED ON PAGE 4			

PLEASE RETAIN THIS STATEMENT FOR PROOF OF INVESTMENT

**BERNARD L. MADOFF**  
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PERIOD ENDING <b>12/31/07</b>	PAGE <b>4</b>
YOUR TAX PAYER IDENTIFICATION NUMBER [REDACTED]	
YOUR ACCOUNT NUMBER <b>1-S0493-3-0</b>	

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	725,000			U S TREASURY BILL DUE 04/03/2008 4/03/2008 MARKET VALUE OF SECURITIES LONG 726,235.25 SHORT	99.149		

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York □ London

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**SAMUELS FAMILY LTD PARTNERSHIP**

**14 PINEHILL DRIVE  
DIX HILLS NY 11746**

PERIOD ENDING <b>12/31/07</b>	PAGE <b>5</b>
YOUR ACCOUNT NUMBER <b>1-S0493-3-0</b>	YOUR TAX PAYER IDENTIFICATION NUMBER [REDACTED]

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				<b>YEAR-TO-DATE SUMMARY</b>			
				<b>DIVIDENDS</b>			<b>9,720.54</b>
				<b>GROSS PROCEEDS FROM SALES</b>			<b>9,304,858.45</b>

PLEASE OBTAIN THIS STATEMENT AND RETURN TO US IMMEDIATELY

Affiliated with  
Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York □ London

**SAMUELS FAMILY LTD PARTNERSHIP**

**14 PINEHILL DRIVE  
DIX HILLS NY 11746**

PERIOD ENDING <b>12/31/07</b>	PAGE <b>1</b>
YOUR ACCOUNT NUMBER <b>1-50493-4-0</b>	
YOUR TAXPAYER IDENTIFICATION NUMBER [REDACTED]	

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
12/21	11		84973	BALANCE FORWARD		9,289.00	
12/21				S & P 100 INDEX DECEMBER 685 CALL	5.900	6,501.00	
12/31		11	89266	S & P 100 INDEX DECEMBER 675 PUT TRANS FROM 30 ACCT NEW BALANCE	4.100 JRNL		4,499.00 11,291.00

PLEASE RETAIN THIS STATEMENT FOR FUTURE TAX REFUNDATION